Procedure for Registration of Contracts for Export of Non-Basmati Rice

1364. SHRI PARASRAM BHARDWAJ: Will the Minister of COMMERCE be pleased to state.

(a) whether the Agricultural and Processed Food Products Export Development Authority has recently announced the new procedure for registration of contracts and issue of registration-cum-allocation certificates for export of non-Basmati rice; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). The Agricultural and Processed Food Products Export Development Authority (APEDA) has recently announced the Procedure vide trade notice No. APEDA/TN/NBR/01/91 dated 15th October, 1991. This was in pursuance of Exports (Control) (22nd Amendment) Order 1991 dated 14th October, 1991 allowing exports of non-Basmati rice against registration-cum-allocation certificates issued by APEDA. A copy of these documents is available in the Parliament Library.

Raising of Resources

1365. SHRI ARJUN CHARAN SETHI: Will the Minister of FINANCE be pleased to state:

(a) the steps taken by the Government for entry of multinationals and foreign investment in the country;

(b) whether the Government have also taken steps for raising resources from within the country; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINITRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The New Industrial Policy announced recently has allowed approval for foreign direct investment upto 51% foreign equity in 34 high priority industries. It also provides that foreign equity proposals need not necessarily be accompanied by foreign technology agreements, Majority foreign holding upto 51% equity has also been allowed for trading companies primarily engaged in export activities.

(b) and (c). Step for raising resources within the country have been indicated in the Finance Act, 1991.

Export of Chemicals

1366. SHRIMATI VASUNDHARA RAJE: Will the Minister of COMMERCE be pleased to state:

(a) whether there is a great scope to boost the export of chemicals; and

(b) if so, the steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) The package of policy reforms introduced by the Government will give considerable impetus to exports. Drugs and drug intermediates, which constitute a major part of the chemicals being exported from the country, have been made eligible with additional Exim Scrips entitlement to 10% points. An Inter-Ministerial Committee, with Additional Secretary (Commerce) as Chairman has been constituted with a view to removing constraints being faced by the exporters of this sector.

Cost of Living Index

1367. SHRI J. CHOKKA RAO: Will the Minister of FINANCE be pleased to state:

(a) the cost of living Index before the presentation of the Union budget, 1991-92 and as on 31 October, 1991; and

(b) the steps taken or proposed to be taken by the Government to curb such spiralling prices?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The cost of living index measured in terms of the All-India Consumer Price Index Numbers for Industrial Workers (Base: 1982=100) was 209 in June, 1991 (before the presentation for the Union Budget, 1991-92) and 221 in September, 1991 (latest available).

(b) The steps taken or proposed to be taken by the Government to curb the rise in prices include: (i) planned reduction of fiscal deficit by 2 percentage points of Gross Domestic Product (GDP), from about 8.4 per cent of GDP in 1990-91 to 6.5 per cent in 1991-92; (ii) check on expansion of money supply to curb effective demand; and (iii) more effective management of supply and demand of essential/sensitive commodities, streamlining of the Public Distribution System, providing incentives for higher production and savings and strict action against hoarders and profiteers.

Reorganisation of Banking Sector

1368. SHRI SRIBALLAV PANIGRAHI:
SHRI SURYA NARAYAN YADAV:

Will the Minister of FINACE be pleased to state:

(a) whether the Government propose to reorganise the banking sector to make it more competitive;

(b) if so, the details thereof; and

(c) the steps proposed to be taken by the Government to make the existing bank's operations efficient instead of allowing new banks to come up?

THE MINITER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). A High Level Committee under the Chairmanship of Shri M. Narasimham was set up by the Government to examine all aspects relating to the structure, organisation, functions and procedure of the financial system. The Committee has submitted its report to the Government on 20.11.1991. The report of the Committee will be processed on the basis of detailed examination of its recommendations in consultation with Reserve Bank of India and other concerned agencies.

[*Translation*]

Lok Adalats in Delhi

1369. SHRI ARVIND TRIVEDI: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Lok Adalats are being organised in Delhi for resoiution of public disputes;

(b) if so, when the next Lok Adalat is scheduled to be held;

(c) whether Lok Adalats are likely to be organised in other parts of the county in the near future;

(d) if so, the details in this regard; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJaN KUMARAMANGALAM): (a) Yes, Sir.